

IN THE UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

PNC BANK, NATIONAL ASSOCIATION,	)	
successor to National City Bank,	)	
	)	Case No.: 16-cv-9838
	)	
Plaintiff,	)	Judge:
	)	
v.	)	Magistrate:
	)	
PETER JOVANOVIC a/k/a PETAR	)	
JOVANOVIC, SRDJAN CEMERIKIC,	)	
EQUITY INVESTMENT & VENTURE	)	
GROUP, LLC and the CITY OF CHICAGO,	)	
	)	
Defendants.	)	

**COMPLAINT TO FORECLOSE MORTGAGE**

NOW COMES the plaintiff, PNC Bank, National Association, successor to National City Bank (the “Plaintiff” or “PNC”) by and through its attorneys, Thomas J. Dillon, Wendy Kaleta Gattone, Nicholas Maragos and McFadden & Dillon, P.C., and for its Complaint to Foreclose Mortgage (the “Complaint”) against the defendants, Peter Jovanovic, also known as Petar Jovanovic (“Mr. Jovanovic”), Srdjan Cemerikic (“Mr. Cemerikic”) (Mr. Jovanovic and Mr. Cemerikic hereinafter will be collectively referred to, where appropriate, as the “Mortgagors”), Equity Investment & Venture Group, LLC (“EIVG”), and the City of Chicago alleges as follows:

**JURISDICTION AND VENUE**

1. This Court has original subject matter jurisdiction in the above-captioned cause pursuant to 28 U.S.C. §1332(a) because the matter in controversy is between citizens of different states and the damages claimed exceed the sum of \$75,000 exclusive of interest and costs.

2. This Court has personal jurisdiction over each of the defendants pursuant to 735 ILCS 5/2-209(a) and (b).

3. Venue is proper in this district pursuant to 28 U.S.C. §1391(a).

### **THE PARTIES AND FACTUAL BACKGROUND**

4. PNC is a national banking association with its principal place of business located in the State of Pennsylvania and the State designated on its organization certificate is Delaware. On November 6, 2009 the United States Office of the Comptroller of the Currency certified the merger of National City Bank and PNC. A true and correct copy of the Certificate detailing and evidencing the bank succession set forth above is attached hereto and made a part hereof as Exhibit A.

5. The defendant, Mr. Jovanovic, is a citizen of the State of Illinois and was at all times referenced in this Complaint a resident of the State of Illinois.

6. The defendant, Mr. Cemerikic, is a citizen of the State of Illinois and was at all times referenced in this Complaint a resident of the State of Illinois.

7. The defendant, EIVG, is an Illinois limited liability company with its principal place of business in Illinois. The defendant, Mr. Jovanovic is the sole member of EIVG and was at all times referenced in this Complaint a resident of the State of Illinois.

8. The defendant, the City of a Chicago is an Illinois municipal corporation with its principal place of business in Illinois.

### **FACTUAL ALLEGATIONS REGARDING THE LOAN**

9. On or about July 17, 2009 the Mortgagors individually and jointly and

severally executed a Promissory Note in favor of National City Bank in the original principal amount of \$638,326.61 (the “Note”). On or about July 30, 2014 the Note was subsequently modified and the maturity date was thereby extended to October 15, 2014. A true and correct copy of the Note, together with the modification is attached hereto and made a part hereof as Exhibit B.

10. To secure the indebtedness of the Note, on or about July 17, 2009 the Mortgagors executed a Mortgage in favor of National City Bank (the “Mortgage”). The Mortgage pledged to National City Bank the property commonly known as 5700-02 S. Ashland, Chicago, IL 60636 (the “Property”) and was recorded with the Office of the Cook County Recorder of Deeds on July 31, 2009 as document number 0921226261. A true and correct copy of the Mortgage is attached hereto and made a part hereof as Exhibit C.

11. On or about October 15, 2014, the Mortgagors defaulted under the terms and provisions of the Note for their failure to (i) pay the indebtedness under the Note upon its maturity and (ii) pay the real estate taxes owed on the Property.

12. The amounts outstanding and due and owing from the Mortgagors to Plaintiff pursuant to the Note as of August 23, 2016 are as follows:

<b>Note:</b>	
Principal:	\$ 569,508.46
Interest:	\$ 18,554.12
Late Charges:	\$ 29,614.80
Expenses:	<u>\$ 3,335.00</u>
TOTAL:	\$ 621,012.38
per diem:	\$ 92.55

**Total as of 10/19/16:                      \$ 626,195.18**  
(\$92.55 x 56 days +  
621,012.38)

**COUNT I**  
**FORECLOSURE OF MORTGAGE**

13. Plaintiff re-alleges and incorporates by reference paragraphs 1-12 above as paragraph 13 of Count I as if fully set forth herein.

14. Plaintiff files Count I of this Complaint pursuant to 735 ILCS 5/15-1101, et seq., to foreclose the mortgage hereinafter described and joins the following persons as defendant(s): Mr. Jovanovic, Mr. Cemerikic, EIVG and the City of Chicago.

15. Information concerning Mortgage:

- a. Nature of instrument: Mortgage
- b. Date of Mortgage: July 17, 2009
- c. Name of Mortgagor(s): Mr. Jovanovic and Mr. Cemerikic
- d. Name of Mortgagee: National City Bank
- e. Date and Place of Recording: July 31, 2009 in the Office of the Cook County Recorder
- f. Identification of Recording: No. 0921226261
- g. Interest Subject to Mortgage: Fee Simple
- h. Amount of original indebtedness, including subsequent advances made under Mortgage:  
  
\$638,326.61
- i. Both the legal description of the mortgaged real estate and the common address or other information sufficient to identify it with reasonable certainty:

Legal description:

LOTS 1 AND 2 (EXCEPT THAT PART CONDEMNED OF ASHLAND AVENUE AND CONVEYED BY DOCUMENT 9330548) IN BLOCK 9 IN ASHLAND, A SUBDIVISION OF THE NORTH 314 OF THE EAST 112 OF THE NORTHEAST 114 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE NORTH 33 FEET OF THE SOUTH 1/4 THEREOF, IN COOK COUNTY, ILLINOIS.

Common address:

5700-02 S. Ashland, Chicago, Illinois 60636

P.I.N. No.: 20-18-223-024-0000

- j. Statement as to defaults, including, but not necessarily limited to, date of default, current unpaid principal balance, per diem interest accruing, and any other information concerning the default:
  - 1. Defendants, Mr. Jovanovic and Mr. Cemerikic as of October 15, 2014 have failed to (i) pay the indebtedness arising under the Note upon maturity and (ii) pay the real estate taxes owed on the Property.
  - 2. The current unpaid principal balance is \$569,508.46.
  - 3. The total amount now due as of October 19, 2016 is \$626,195.18 plus interest and late charges accrued thereafter, court costs, title costs, and plaintiff's attorneys fees.
  - 4. The per diem interest accruing after default is \$92.55.
- k. Name of present owner(s) of the real estate:

Equity Investment & Venture Group, LLC.
- l. Names of other persons who are joined as Defendants and whose interest or lien on the mortgaged real estate are sought to be terminated:
  - i. Equity Investment & Venture Group, LLC owner of the Property pursuant to a quit claim deed granted by the Mortgagors and recorded with the Office of the Cook County Recorder of Deeds on December 26, 2014 as Document Number 1436029004.

- ii. The City of Chicago pursuant to Recording of Findings, Decision and Order in the amount of \$7,540.00 filed by the City of Chicago on October 5, 2011 as Document Number 1127840139.
- m. Names of Defendants claimed to be personally liable for deficiency, if any:  
  
Mr. Jovanovic and Mr. Cemerikic.
- n. Capacity in which Plaintiff brings this foreclosure:  
  
As the owner of the original Note, Mortgage, and the indebtedness.
- o. Facts in support of shortened redemption period, if sought:  
  
None.
- p. Statement that the right of redemption has been waived by all owners of redemption, if applicable:  
  
None.
- q. Facts in support of request for attorneys' fees and of costs and expenses, if applicable:  
  
Plaintiff has been required to retain counsel for prosecution of this foreclosure and to incur substantial attorneys' fees, court costs, title insurance or abstract costs, and other expenses that should be added to the balance secured by said Mortgage.
- r. Facts in support of a request for appointment of mortgagee in possession or for appointment of a receiver, and the identity of such receiver, if sought:  
  
Mortgagee does not seek possession of the mortgaged real estate by this Complaint. Mortgagee will bring an appropriate motion before the Court in the above-captioned litigation if Mortgagee elects to seek possession of the mortgaged Property.
- s. Plaintiff does NOT offer to the Mortgagor in accordance with 735 ILCS 5/15-1402 to accept title to the real estate in satisfaction of all indebtedness and obligations secured by the Mortgage without judicial sale.

- t. Name or names of defendants whose right to possess the mortgaged real estate, after the confirmation of a foreclosure sale, is sought to be terminated and, if not elsewhere stated, the facts in support thereof:

None.

- u. In accordance with 735 ILCS 5/15-1506(2)(f) Plaintiff seeks the appointment of a licensed auctioneer for the purpose of selling the real estate at public auction.

**WHEREFORE**, plaintiff, PNC Bank, National Association, successor to National City Bank, (the “Plaintiff” or “PNC”) respectfully requests that this Honorable Court (i) enter a judgment of foreclosure and sale, (ii) enter an order granting a shortened period of redemption, if sought, (iii) enter a personal judgment for a deficiency, if sought, (iv) enter an order granting possession, if sought, (v) enter an order placing the mortgagee in possession or appointing a receiver, if sought, (vi) enter a judgment for attorneys’ fees, costs and expenses, if sought, and (vii) appointment of a licensed auctioneer for the purpose of selling the real estate at public auction, if sought, and (viii) grant such other relief as equity may require, including, but not limited to, declaratory and injunctive relief.

Respectfully submitted,

/s/ Thomas J. Dillon  
One of the attorneys for plaintiff, PNC Bank, National Association, successor to National City Bank.

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